

Gas Prices Drop With Holiday Weekend Around The Corner; Price Fluctuations Possible

by Dan Brannan, Content Director August 24 2023 11:25 AM



Gas prices for the region are dropping but remain high as the Labor Day weekend holiday nears.

The statewide gas price for regular unleaded average in Illinois is \$4.11 a gallon, while Missouri is \$3.53 for a gallon of regular unleaded fuel, according to the AAA Missouri Weekend Gas Watch. The nationwide average is \$3.84.

Of the major metropolitan areas surveyed in Missouri, drivers in Jefferson City are paying the most on average at \$3.66 while drivers in Joplin are paying the least at \$3.37 per gallon. The national average price for a gallon of regular unleaded is \$3.84, which is three cents less compared to this day last week and five cents less than the price per gallon at this same time last year, according to <u>AAA Gas Prices</u>.

On Gas Buddy, the lowest gas prices around Madison County are as follows:

Walmart - Godfrey Road, Godfrey, \$3.59 per gallon for regular unleaded.

QuikTrip - Godfrey, \$3.62 per gallon for regular unleaded.

Casey's - Godfrey, \$3.64 per gallon for regular unleaded.

Sam's Club - Glen Carbon, \$3.69 per gallon for regular unleaded.

Conoco - Granite City, \$3.73 per gallon for regular unleaded.

QuikTrip - Edwardsville, \$3.78 per gallon for regular unleaded.

Casey's - Jerseyville, \$3.89 per gallon for regular unleaded.

The downward trajectory in gas prices can be attributed in part to the recent dip in the price of crude oil, the primary component in gasoline production. Specifically, West Texas Intermediate crude has experienced a decline of approximately \$3 per barrel in comparison to the preceding week. Should this trend persist, it could spell favorable news for individuals embarking on road trips during the upcoming Labor Day weekend.

The ongoing hurricane season remains a significant variable that could potentially disrupt the current trajectory of gas price averages. If tropical storms were to impact oil and gas operations along the Gulf Coast, a brief but notable spike in pump prices could occur.

"Gas price averages are down week-to-week across Missouri cities," said AAA Spokesperson Nick Chabarria. "Labor Day is around the corner and more people are

expected to travel compared to last year. AAA Travel bookings are four percent higher compared to Labor Day 2022. If there's a large bump in demand, that could cause price fluctuations at the pump as the holiday weekend nears."

Drivers in Missouri are paying the 10th lowest gas price average in the country, according to gasprices.aaa.com.